

Methanol Market Forecast, Application, Regional Analysis, Growth Rate & Regional Analysis

DALLAS, TEXAS, UNITED STATES, October 28, 2021 /EINPresswire.com/ -- [Methanol Market](#) analysis shows growth for the market during 2021-2027 and it is likely to attain a global CAGR of 5.5% and hence, reach a global market value worth USD 26.6 billion by the end of the period in 2027.

A light, flammable clear liquid that is produced by dehydration of Carbene monoxide is called as methanol. Methanol is broadly used in creation of biodiesel, that is biodegradable, safe, and produces fewer air pollutants than other fuels. Government initiatives to decrease global carbon footprint is expected to augment the market in the future.

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Key Players

Key players in the Methanol Market are BASF SE, Celanese Corporation, Methanex Corporation, SABIC, Petroliam Nasional Berhad (Petronas), Methanol Holdings Limited (MHTL), Valero Marketing Mitsubishi Gas Chemical Co., Inc. (MGC), and Supply Company, Zagros Petrochemical Company (ZPC), and Mitsui & Co., Ltd.

Impact of the COVID-19

The methanol market has been one of the markets that have been affected since the pandemic occurred in lives of people by late 2019 and 2020 and further, hampered the market growth and demand. The outbreak of pandemic led to a halt of operations in numerous sectors of many countries. The automotive, manufacturing, and construction sectors are projected to witness declines in terms of growth and outputs, due to the lockdown called by the governments for a brief period.

Regional Analysis

The Asia Pacific region is likely to hold the largest market share of the Methanol market revenue for the forecast period that will be ending in 2027 because of fast rise in the consumption of

methanol which is available in a series of economic sectors like construction, automotive, and electronics industries. Moreover, North America and Europe regions are growing with the maximum CAGR. The demand of methanol is rising globally, the North America and the Europe regions have Unconventional supply of natural gas that boost the market of methanol in this region.

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Key Development

In March 2019, Honeywell Company announced that Jiangsu Sailboat Petrochemical Co., Ltd., a China-based petrochemical producer, shall be utilizing Honeywell UOP's C3 Oleflex technology to formulate 700,000 metric tons of polymer-grade propylene annually. Jiangsu Sailboat shall also be involved in expanding the existing production facility to produce propylene and ethylene using Honeywell's Methanol-to-Olefin's technology.

In the following year of June 2020, another prominent market player - Saudi Aramco took to the market and acquired 70% stakes of a global company named SABIC from the Public Investment Fund (PIF) The total amount of the purchase summed up to a global amount of USD 69.1 billion.

Market Segmentation

By Feedstock

- Natural gas
- Coal
- Others

By Derivatives

- Gasoline
- MTO/MTP
- Formaldehyde
- Methyl
- Tertiary Butyl Ether (MTBE)
- Acetic Acid
- Methyl Methacrylate (MMA)
- Biodiesel
- Others

By Sub-Derivatives

- Gasoline additives
- Olefins

- UF/PF resins
- VAM
- Polyacetals
- Acetate Esters
- Acetic anhydride
- Others

By End- Use Industry

- Construction and Automotive
- Electronics and appliances
- Medical and Life Sciences
- Paints & Coatings
- Insulation
- Pharmaceuticals
- Packaging (PET bottles)
- Others

By Region

- North America
- Latin America
- Europe
- Asia Pacific
- Middle East & Africa

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